

WYCHE, BURGESS, FREEMAN & PARHAM  
Attorneys at Law  
Post Office Box 10207  
44 East Camperdown Way  
Greenville, South Carolina 29603

April 27, 1979

Interstate Commerce Commission  
Recorder of Documents  
12th & Constitution Avenue, N. W.  
Washington, D. C.

Attention: Mrs. Lee

Dear Mrs. Lee:

Enclosed please find for filing with the Interstate Commerce Commission a Security Agreement in favor of Fauquier National Bank of Warrenton executed by Mr. E. DeLong Bowman and dated as of April 27, 1979.

A check in the amount of \$50.00 is enclosed to cover the filing fee.

The address of the Fauquier National Bank of Warrenton is: Post Office Drawer 561, Warrenton, Virginia 22186. The address of Mr. E. DeLong Bowman is: Vantage Point, The Plains, Virginia 22171.

I also have enclosed three copies of the Security Agreement and ask that you stamp them with the proper recording information and return them to me.

Sincerely yours,

WYCHE, BURGESS, FREEMAN & PARHAM

By Carl F. Muller  
Carl F. Muller

CFM:enk  
Enclosures

No. 3-1034338  
Date MAY 3 1979  
Fee \$ 50.00  
ICC Washington, D. C.

10343  
RECORDED IN MAY 3 1979 4 10 PM

INTERSTATE COMMERCE COMMISSION

RECEIVED  
MAY 3 4 03 PM '79  
FEDERAL COOPERATION BR.

# Equipment and Consumer Goods Security Agreement

Borrower, E. DeLong Bowman, Vantage Point, The Plains, Virginia 22171  
(NAME) (MAILING ADDRESS)

hereby grants

Lender, The Fauquier National Bank of Warrenton P. O. Drawer 561, Warrenton, Virginia 22186  
(NAME) (ADDRESS)

a security interest in the following goods, together with all licenses, tools, equipment, parts, components, accessories, attachments and other accessions now or hereafter installed in or affixed thereto; all hereinafter collectively called "Collateral":

Ten (10) Fifty-foot (50') Six-inch (6") Type XM Railroad Boxcars bearing Road Numbers  
NSL 155442-155451 (Both Inclusive).

RECORDATION NO. 10843 FEB 14 1979

MAY 3 1979 4 12 PM

INTERSTATE COMMERCE COMMISSION

To secure (1) the payment of the following Indebtedness of Borrower to Lender: (a) the debt(s) evidenced by the note(s) made and delivered by Borrower to Lender and dated and in the principal amount(s) shown below:

(i) Dated April 26, 1979, Amount \$ 342,696.00; (ii) Dated \_\_\_\_\_, Amount \_\_\_\_\_,

payable as to principal, interest, attorney's fees or other amounts as therein provided, (b) further advances to be made Borrower by Lender at Lender's option and to be evidenced by note(s) substantially in like form, and (c) all costs paid or incurred by Lender pursuant hereto and in collecting the Indebtedness (including reasonable attorney's fees); and (2) the performance by Borrower of the agreements herein set forth.

**BORROWER WARRANTIES:** (A) Borrower is the owner of the Collateral free and clear of all liens and security interests except the security interest granted hereby; (B) no financing statement covering any of the Collateral or any Proceeds thereof is on file in any public office except such, if any, as had been filed to perfect the security interest hereby granted; (C) Borrower is above the age of 21 years and has the right to make this agreement; (D) Borrower's mailing address is as stated in the first line hereof; (E) the Collateral is used (or bought for use) primarily for the purpose, and Borrower's residence or place of business is as, stated in 1, 2, or 3 (a), (b) or (c) below, whichever one is checked:-

- (1) ☐ (i) Purpose: Personal, family or household; (ii) Residence: The State and County or City named in 4 below.
- (2) ☐ (i) Purpose: Farming operations; (ii) Residence: The State and County or City named in 4 below.
- (3) (a) ☒ (i) Purpose: Business; (ii) Place of Business in Virginia: None; (iii) Residence: The State and County or City named in 4 below.
- (b) ☐ (i) Purpose: Business; (ii) Place(s) of Business in Virginia: In only one County or City in Virginia, namely, the County or City named in 4 below.
- (c) ☐ (i) Purpose: Business; (ii) Places of Business in Virginia: In more than one County or City in Virginia, the principal place in Virginia being in the County or City named in 4 below.
- (4) State of Virginia, County/City of Fauquier  
(Strike One)

(F) the Collateral will be kept ~~in the County/City of \_\_\_\_\_, Virginia, upon the following~~  
(Strike One)

~~described real estate~~ On railroad tracks of the United States of America and Canada

to which (real estate) the Collateral (check 1 or check and complete 2)

(1) ☒ is not and will not be attached.

(2) ☐ is or will be attached; the record owner of said real estate being \_\_\_\_\_

(G) and, if this box ☐ is checked, the Collateral is being acquired by Borrower with funds (secured hereby) being advanced by Lender and to be used for no other purpose (and if the Collateral is being acquired for farming operations, its purchase price, including any trade-in allowance, is \$ n/a). Borrower hereby authorizes Lender to disburse such funds to the seller of the Collateral.

**BORROWER COVENANTS** that Borrower (1) will pay Lender the Indebtedness as and when the same shall be due and payable, whether at maturity, by acceleration or otherwise, and will perform promptly all terms of this and any other security or loan agreement between Borrower and Lender;

(2) will join with Lender in executing financing statements in form satisfactory to Lender, and pay the cost of filing the same and continuation statements, termination statements and any other documents in any public office deemed appropriate by Lender;

(3) will defend the Collateral against the claims and demands of all persons;

(4) will insure the collateral against all hazards requested by Lender in form and amount and with an insurer and loss payable clause satisfactory to Lender; agrees that if Borrower fails to obtain such insurance or to present to Lender satisfactory evidence thereof, Lender shall have the right to obtain it at Borrower's expense; and hereby assigns to Lender all right to receive all proceeds of insurance, directs any insurer to pay all proceeds directly to Lender, and authorizes Lender to endorse any draft for the proceeds;

(5) will keep the Collateral in good condition and repair, reasonable wear and tear excepted, and will permit Lender and its agents to inspect the Collateral at any time;

(6) will pay, on demand and as part of the Indebtedness hereby secured, all costs paid or incurred by Lender (including Attorneys' fees) with interest thereon (a) for taxes, levies, insurance, repairs to, or maintenance of the Collateral, and (b) in taking possession of, disposing of or preserving the Collateral or collecting the Indebtedness after any default;

(7) will not permit any change in the location of the Collateral without the prior written consent of Lender;

(8) will immediately advise Lender in writing of any change in Borrower's residence or place of business; and

(9) will not: (a) permit any liens or security interests (other than Lender's security interest) to attach to any of the Collateral; (b) sell, lease or otherwise dispose of any of the Collateral without the prior written consent of Lender; (c) permit anything to be done that may impair the value of any of the Collateral or the security intended to be afforded by this agreement; or (d) use any of the Collateral in any manner or for any purpose that is unlawful.

If the Collateral or any part thereof is a motor vehicle, Borrower will not use such for taxi-cab purposes or for hire unless authorized by Lender in writing; will have this lien properly recorded on the certificate of title to any motor vehicle described, will cause such certificate to be delivered to Lender, and warrants that no lien is recorded on the certificate except such, if any, as has been recorded to perfect the security interest hereby granted.

The proceeds of any insurance, as well as the proceeds of any disposition of the Collateral or any part thereof by Borrower with Lender's consent, shall be applied by Lender upon receipt against the Indebtedness in such manner as Lender may determine from time to time.

Upon default by Borrower in the payment of any part of the Indebtedness when due or in the performance of any covenant or agreement herein, or if any warrant be breached or untrue, or if for any reason Lender should consider the Collateral to be inadequate security, Lender may declare the entire unpaid Indebtedness due and payable and Lender shall have all of the rights and remedies of a secured party under the Uniform Commercial Code of Virginia and all rights provided herein, in the Indebtedness mentioned above, or in any other applicable security or loan agreement, all of which rights and remedies shall, to the full extent permitted by law, be cumulative. Lender may require Borrower to assemble the Collateral and make it available to Lender at a place to be designated by Lender which is reasonably convenient to Lender and Borrower. Any required notice of sale or other disposition on default, when placed in the mail addressed to, or left upon the premises of, Borrower at the mailing address specified at the beginning (or such other address of Borrower as may from time to time be shown on Lender's records), at least five days prior to such action, shall constitute reasonable notice to Borrower.

The waiver of any default hereunder shall not be a waiver of any subsequent default. No waiver or modification of the terms and conditions of this agreement shall be valid unless in writing and signed by the parties hereto.

All rights of Lender hereunder shall inure to the benefit of its successors and assigns, and all obligations of Borrower shall bind Borrower's heirs, executors, administrators, successors and assigns. If there be more than one Borrower their obligations hereunder shall be joint and several. All words used herein shall be construed to be of such number and gender as the circumstances require.

The original (ribbon) copy hereof, together with the note(s) secured hereby, shall constitute the "chattel paper." Any carbon copy hereof may be used as a financing statement if signed in ink by Lender and Borrower.

WITNESS the following signatures and seals this 30th day of April, 1979

THE FAUQUIER NATIONAL BANK OF WARRENTON  
(SEAL)

LENDER

By

C. Hunton Tiffany  
Executive Vice President

TITLE

E. DELONG BOWMAN

(SEAL)

BORROWER

E. DeLong Bowman

BORROWER

**Interstate Commerce Commission**  
**Washington, D.C. 20423**

5/4/79

OFFICE OF THE SECRETARY

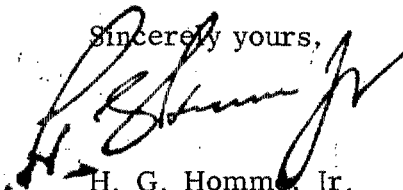
Carl F. Muller  
Wyche, Burgess, Freeman & Parham  
P.O. Box 10207  
44 East Camperdown Way  
Greenville, S.C. 29603

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/3/79 at 4:10pm, and assigned recordation number(s).

10343

Sincerely yours,



H. G. Homm, Jr.  
Secretary

Enclosure(s)

SE-30  
(3/79)